Project Design Phase-I
Proposed Solution Template

Date	19 September 2022
Team ID	PNT2022TMID35249
Project Name	Project - Personal Expense Tracker
Maximum Marks	2 Marks

Proposed Solution Template:

Project team shall fill the following information in proposed solution template.

S.No.	Parameter	Description
1.	Problem Statement (Problem to be solved)	The existing manual expense tracking system is tiresome, fault intolerant and not reliable. It is also hard to analyse our spending pattern.
2.	Idea / Solution description	Personal expense tracker system is designed for both salaried and non-salaried personnel for keeping track of their day-to-day expenses effectively through a computerised system, which eliminates the tedious manual paperworks. The users are asked to enter their monthly budget. When the user add his expenses, it is reflected in his wallet balance. The user also receives an email alert if his expenses exceed the monthly budget. Also the tracking system provides various visual analytics and generate report on the user's spending data.
3.	Novelty / Uniqueness	The user gets notified when their expenses exceed the monthly limit through email. Generation of visual analytics and monthly report on expenses are included.
4.	Social Impact / Customer Satisfaction	This application makes user life easy as it reduces lot of manual paper work.It also generate reports of their spending and notify users if they have exceeded their budget. This application creates self awareness on the spending patterns of the user. It helps user to be financially responsible.
5.	Business Model (Revenue Model)	This application is provided for free of cost. But It will have some advertisements. In premium version there are no advertisements and

		contains additional features like splitting group expenses, expense prediction, etc
6.	Scalability of the Solution	The application can handle large number of users and data with high performance and security . This application can handle expense data of varying scale. Easily available in multiple devices.